

Kalkara Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2019 (Quarter 1)

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Overview and Summary

The financial report covers the period from 1 January 2019 to 31 March 2019. During this period under review the Council's revenue amounted to € 78,675. The total expenditure amounted to € 96,898 after taking into consideration depreciation of property, plant and equipment amounting to € 5,163.

The Council's Government allocation for the period amounted to € 68,428. Income raised for permits amounted to € 1,118.

Income from LES amounted to € 438 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA.

Salary costs amounted to € 24,635 while Operations and Maintenance amounted to € 56,783. Included with operations and maintenance there is community and social event costs of € 614. During this period the Administration costs amounted to € 10,317.

During the year there were no additions to property, plant and equipment.

The financial performance for the period ended from 1 January 2019 to 31 March 2019 resulted in a net deficit of € (18,223).

Speranza Chircop
Mayor

Elaine Caruana
Executive Secretary

Statement of Income and Expenditure

1st January till End of March 2019 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	70,928	70,928	-	70,928
Income raised from Bye-Laws (2)	1,118	1,250	132	1,118
Income raised from LES (3)	438	250	(188)	438
Investment Income (4)	-	-	-	-
Other Income (5)	6,191	-	(6,191)	6,191
TOTAL	78,675	72,428	(6,247)	78,675
Expenditure				
Personal Emoluments (6)	24,635	25,455	820	24,635
Operations and Maintenance (7)	56,783	31,754	(25,029)	56,783
Administration (8)	10,317	11,878	1,561	10,317
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	5,163	3,026	(2,137)	5,163
TOTAL	96,898	72,113	(24,785)	96,898
Surplus / Deficit	(18,223)	315	18,538	(18,223)

Statement of Financial Position as at end of March 2019 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	33,902	57,712	23,810	33,902
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	8,270	1,689	(6,581)	8,270
Cash and Cash Equivalents (13)	9,201	4,649	(4,552)	9,201
Total Current Assets	17,471	6,338	(11,133)	17,471
Current Liabilities				
Payables (14)	189,433	155,219	(34,214)	189,433
Total Current Liabilities	189,433	155,219	(34,214)	189,433
Net Current Assets	(171,962)	(148,881)	23,081	(171,962)
Non-current liabilities (15)	-	-	-	-
Net Assets	(138,060)	(91,169)	46,891	(138,060)
Reserves				
Retained Funds	(138,060)	(91,169)	46,891	(138,060)

Financial Situation Indicator

DESCRIPTION

Current Assets	17,471	6,338	(11,133)	17,471
Current Liabilities	189,433	155,219	(34,214)	189,433
Working Capital	(171,962)	(148,881)	23,081	(171,962)
Government Allocation	273,712	273,712	-	273,712
FSI	(63) %	(54) %		(63) %

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(18,223)	315	18,538	(18,223)
Adjustments for:				
Depreciation	5,163	3,026	(2,137)	5,163
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	40,857	-	(40,857)	40,857
Increase / (Decrease) in accruals	(13,324)	-	13,324	(13,324)
Decrease / (Increase) in receivables	(6,581)	-	6,581	(6,581)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	7,892	3,341	(4,551)	7,892
Interest paid				-
				-
Net cash from operating activities	7,892	3,341	(4,551)	7,892
Cash flows from investing activities				
Purchase of property, plant & equipment	-	-	-	-
Proceeds from sale of property, plant & equipment	-			-
Grants received	-			-
Interest received	-			-
				-
Net cash used in investing activities	-	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
				-
Net cash from financing activities	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	7,892	3,341	(4,551)	7,892
Cash & cash equivalents at beginning of year	1,309	1,308	(1)	1,309
Cash & cash equivalents at end of Quarter	9,201	4,649	(4,552)	9,201

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	68,428	68,428	-	68,428
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	2,500	2,500	-	2,500
	70,928	70,928	-	70,928
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	1,118	1,250	132	1,118
	1,118	1,250	132	1,118
3 Local Enforcement Income				
0037 Commission from Regional Committees	438	250	(188)	438
0038-0055 Contraventions				-
	438	250	(188)	438
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governmet Securities				-
	-	-	-	-
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	6,191	-	(6,191)	6,191
0120-0129 General Income				-
	6,191	-	(6,191)	6,191
Total	78,675	72,428	(6,247)	78,675

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	1,896	1,950	54	1,896
	1200 Employees' Salaries & Wages	19,158	19,530	372	19,158
	1300 Bonuses	-	-	-	-
	1400 Income Supplements	-	-	-	-
	1500 Social Security Contributions	1,470	1,725	255	1,470
	1600 Allowances	1,600	1,600	-	1,600
	1700 Overtime	511	650	139	511
		24,635	25,455	820	24,635
DESCRIPTION		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	-	-	-	-
	2200-2259 Public Materials & Supplies	2,113	2,875	762	2,113
	2300-2399 Repairs & upkeep	12,439	3,000	(9,439)	12,439
	2400-2449 Rent	-	-	-	-
	3010 Street Lighting	4,584	1,250	(3,334)	4,584
	3020 Lease of Equipment	-	-	-	-
	3030 Insurance	381	500	119	381
	3035 Bank Charges	50	25	(25)	50
	3038 Penalties	-	-	-	-
	3041 Refuse Collection	20,109	8,000	(12,109)	20,109
	3042 Bulky Refuse Collection	1,544	1,700	156	1,544
	3043 Bins on wheels	-	-	-	-
	3045 Bring in sites	-	-	-	-
	3051 Road & Street Cleaning	5,329	3,750	(1,579)	5,329
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
	3053 Cleaning of Public Conveniences	973	325	(648)	973
	3055 Cleaning of Council Premises	-	-	-	-
	3040 Waste Disposal	5,208	5,000	(208)	5,208
	3060 Cleaning & Maintenance of Parks & Gardens	2,329	2,329	-	2,329
	3061 Cleaning & Maintenance of Soft Areas	-	-	-	-
	3062 Cleaning & Maintenance of Beaches & CA	-	-	-	-
	3063 Cleaning & Maintenance of Country Non-Urban	-	-	-	-
	6064 Other Contractual Services	-	-	-	-
	3070-3090 Consultation Fees	-	-	-	-
	3100-3139 Contract & Project Management	-	-	-	-
	3300-3379 Hospitality	-	-	-	-
	3380-3389 Community	614	3,000	2,386	614
	3390-3394 Donations	-	-	-	-
	3600-3694 Local Enforcement Expenses	1,110	-	(1,110)	1,110
	3700-3799 EU Projects	-	-	-	-
	3800-3899 Twinning	-	-	-	-
		56,783	31,754	(25,029)	56,783
8	Administration				
	2150-2199 Office Utilities	1,207	1,450	243	1,207
	2260-2299 Office Materials & Supplies	-	-	-	-
	2450-2499 Office Rent	2,591	2,703	112	2,591
	2500-2599 National & International Memberships	794	125	(669)	794
	2600-2699 Office Services	1,100	2,050	950	1,100
	2700-2799 Transport	540	250	(290)	540
	2800-2899 Travel	-	-	-	-
	2900-2999 Information Services	1,267	675	(592)	1,267
	3050 Office Cleaning	-	-	-	-
	3410-3199 Professional Services	2,818	4,625	1,807	2,818
	3200-3299 Training	-	-	-	-
	3345 Office Hospitality	-	-	-	-
	3400-3499 Incidental Expenses	-	-	-	-
		10,317	11,878	1,561	10,317

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Finance Costs

3036 Interest on Bank Loan

-	-	-	-
-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of March 2019	5,163	3,026	(2,137)	5,163
	5,163	3,026	(2,137)	5,163
Total	96,898	72,113	(24,785)	96,898
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	6,511	192	(6,319)	6,511
0210-0219 LES Receivables				-
0220-0229 Receivables from EU	1,759	1,497	(262)	1,759
0250 Prepayments & Accrued income			-	-
	8,270	1,689	(6,581)	8,270
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	9,201	4,649	(4,552)	9,201
	9,201	4,649	(4,552)	9,201
14 Payables				
4000 Payables	178,604	131,066	(47,538)	178,604
4100 Accruals	3,329	24,153	20,824	3,329
4150 Deferred Income	7,500	-	(7,500)	7,500
Short-term Borrowings				-
	189,433	155,219	(34,214)	189,433
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

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Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€										Total €
	Office Furniture 8%	Computer Equipment 25%	Office Equipment 20%	Plant and Machinery 10%	Street Signs 100%	Urban Improvements 10%	Construction Works 10%	0%	0%	€	
Cost											
As at 1st January 2019	22,020	17,545	12,600	6,935	4,864	371,690	442,529				878,183
Additions	-	-	-	-	-	-	-				-
Disposals	-	-	-	-	-	-	-				-
As at end of March 2019	22,020	17,545	12,600	6,935	4,864	371,690	442,529	-	-		878,183
Grants/ other reimbursements											
As at 1st January 2019	-	2,173	2,671	-	-	162,093	280,342	-	-		447,279
Additions	-	-	-	-	-	-	-				-
As at end of March 2019	-	2,173	2,671	-	-	162,093	280,342	-	-		447,279
Accumulated Depreciation											
As at 1st January 2019	17,616	15,054	7,363	6,701	4,864	200,113	140,128				391,839
Charge for the period	413	59	165	25	-	446	4,055				5,163
Released on disposal	-	-	-	-	-	-	-				-
As at end of March 2019	18,029	15,113	7,528	6,726	4,864	200,559	144,183	-	-		397,002
NBV	3,991	259	2,401	209	-	9,038	18,004	-	-		33,902

